Amana Living Incorporated

ABN 45 582 438 433

Financial Report

for the year ended

30 June 2025

Contents

Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	Notes	Consolidated		Amana Living Inc.	
		2025	**2024**	**2025**	**2024**
		$000's	**$000's**	**$000's**	**$000's**
Revenue	3.1	207,898	189,073	207,898	189,129
Other income	3.2	3,862	2,746	3,851	2,735
Gain/ (loss) on disposal of PPE		92	255	92	255
Salary and wages		(102,807)	(96,942)	(102,807)	(96,941)
Superannuation		(13,727)	(12,288)	(13,727)	(12,288)
Contractors and other employee benefits		(45,930)	(39,922)	(45,930)	(39,922)
Catering and food supplies		(7,141)	(6,984)	(7,141)	(6,984)
Maintenance and repairs		(11,233)	(8,362)	(11,233)	(8,362)
Impairment loss on receivables		(65)	(285)	(65)	(285)
General and administration expenses		(8,280)	(7,752)	(8,180)	(7,811)
Finance costs		(382)	(247)	(382)	(247)
Energy		(1,838)	(1,470)	(1,838)	(1,470)
Depreciation	4.6/4.8	(9,496)	(8,234)	(9,496)	(8,234)
Amortisation	4.7	-	(187)	-	(187)
Other		(8,556)	(8,582)	(8,552)	(8,582)
Operating profit/ (loss) for the year		2,397	819	2,490	806
Changes in fair value	3.3	6,552	(23,624)	6,552	(23,624)
Gain on asset acquisition/ divestment	3.4	2,379	27,351	2,379	27,351
Profit/(loss) for the year		11,328	4,546	11,421	4,533
Other comprehensive income (OCI)					
Changes in fair value of financial assets		1,620	1,231	1,620	1,231
Transfer from specific purpose donation		14	13	14	13
Other comprehensive income/(loss) for the year		1,634	1,244	1,634	1,244
Total comprehensive profit/(loss) for the year		12,962	5,790	13,055	5,777

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Consolidated statement of financial position

For the year ended 30 June 2025

	Notes	Consolidated 2025 $000's	Consolidated 2024 $000's	Amana Living Inc. 2025 $000's	Amana Living Inc. 2024 $000's
Cash and cash equivalents	4.1	71,851	66,776	71,499	66,334
Trade and other receivables	4.2	13,759	10,332	13,759	10,332
Assets held for sale	4.13	30,595	8,978	30,595	8,978
Inventories	4.3	506	489	506	489
Other financial assets	4.4	31,157	27,444	31,157	27,444
Investment property	4.5	196,212	205,148	196,212	205,148
Property, plant and equipment	4.6	101,112	87,899	101,112	87,899
Right-of-use assets	4.8	5,589	4,014	5,589	4,014
Total assets		450,781	411,080	450,429	410,638
Trade and other payables	4.9	20,331	22,635	20,342	22,649
Refundable accommodation deposits	4.10	113,519	104,943	113,519	104,943
Provisions	4.12	16,785	15,468	16,785	15,468
Other liabilities	4.11	121,970	128,620	122,029	128,679
Liabilities held for sale	4.13	24,076	-	24,076	-
Lease liabilities	4.8	6,069	4,345	6,069	4,345
Total liabilities		302,750	276,011	302,820	276,084
Net assets		148,031	135,069	147,609	134,554
Equity					
Retained earnings	5.1	139,542	128,214	139,120	127,699
Reserves		8,489	6,855	8,489	6,855
Total funds		148,031	135,069	147,609	134,554

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

Consolidated statement of changes in equity

For the year ended 30 June 2025

	Consolidated				
	Retained profits $000's	General reserve $000's	Specific purpose donations $000's	Fair value reserve of financial assets $000's	Total $000's
Balance at 1 July 2023	123,719	2,306	283	3,022	129,330
Profit for the year	4,546	-	-	-	4,546
Distribution to Operating Village	(51)	-	-	-	(51)
Other comprehensive income for the year	-	-	13	1,231	1,244
Total comprehensive profit for the year	4,495	-	13	1,231	5,739
Balance at 1 July 2024	128,214	2,306	296	4,253	135,069
Profit for the year	11,328	-	-	-	11,328
Other comprehensive income for the year		-	14	1,620	1,634
Total comprehensive income for the year	11,328	-	14	1,620	12,962
Balance at 30 June 2025	139,542	2,306	310	5,873	148,031

	Amana Living Inc.				
	Retained profits $000's	General reserve $000's	Specific purpose donations $000's	Fair value reserve of financial assets $000's	Total $000's
Balance at 1 July 2023	123,217	2,306	283	3,022	128,828
Profit for the year	4,533	-	-	-	4,533
Distribution to Operating Village	(51)	-	-	-	(51)
Other comprehensive profit for the year	-	-	13	1,231	1,244
Total comprehensive income for the year	4,482	-	13	1,231	5,726
Balance at 1 July 2024	127,699	2,306	296	4,253	134,554
Profit for the year	11,421	-	-	-	11,421
Other comprehensive income for the year	-	-	14	1,620	1,634
Total comprehensive income for the year	11,421	-	14	1,620	13,055
Balance at 30 June 2025	139,120	2,306	310	5,873	147,609

The above consolidated statement of changes in equity should be read in conjunction with accompanying notes.

Consolidated statement of changes in cash flows
For the year ended 30 June 2025

	Notes	Consolidated 2025 $000's	Consolidated 2024 $000's	Amana Living Inc. 2025 $000's	Amana Living Inc. 2024 $000's
Operating activities					
Subsidies		161,296	137,546	161,296	137,546
Rent, fees and charges		23,560	31,724	23,501	31,724
Other receipts		6,186	7,909	6,186	7,913
Daily accommodation payments		3,365	3,744	3,365	3,744
Interest received		2,511	1,388	2,500	1,377
Dividends received		1,351	1,307	1,351	1,307
Interest paid		(382)	(247)	(382)	(247)
Payments to suppliers and employees		(198,460)	(178,906)	(198,300)	(178,911)
Net cash generated from/ (used in) operating activities		(573)	4,465	(483)	4,453
Investing activities					
Proceeds from sale of investments		11,653	8,162	11,653	8,162
Proceeds from sale of assets held for sale		9,100	-	9,100	-
Proceeds from sale of property, plant and equipment		613	26	613	26
Payments for property, plant and equipment		(21,521)	(9,896)	(21,521)	(9,896)
Payments for investment property		(418)	(844)	(418)	(844)
Payments for investments		(13,776)	(8,474)	(13,776)	(8,474)
Net cash (used in) investing activities		(14,349)	(11,026)	(14,349)	(11,026)
Financing activities					
Receipt of refundable accommodation deposits		39,215	56,398	39,215	56,398
Ingoing contributions received		14,806	4,882	14,806	4,882
Repayment of refundable accommodation deposits		(28,198)	(25,834)	(28,198)	(25,834)
Ingoing contributions refunded		(3,755)	(970)	(3,755)	(970)
Payment of principal portion of lease liabilities	4.8	(2,071)	(1,295)	(2,071)	(1,295)
Net cash generated from financing activities		19,997	33,181	19,997	33,181
Net increase/ (decrease) in cash and cash equivalents		5,075	26,620	5,165	26,608
Cash and cash equivalents held at the beginning of the financial year		66,776	40,156	66,334	39,726
Cash and cash equivalents held at the end of the financial year	4.1	71,851	66,776	71,499	66,334

The above consolidated statement of cash flows should be read in conjunction with accompanying notes.

Section 1 – About this report

Corporate information

The financial statements comprise the financial results of Amana Living Incorporated ("the Entity") and its subsidiary Amana Living Anglican Foundation Incorporated (collectively "the Group") for the year ended 30 June 2025.

The nature and principal activities of the Group were the provision of care and services for the aged.

The financial statements were authorised for issue in accordance with a resolution of directors on 24 September 2025.

Basis of Preparation

The Group is a not-for-profit entity which, in the opinion of the Board, is not publicly accountable. The consolidated financial statements for the Group are Tier 2 general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosure Requirements made by the Australian Accounting Standards Board and the requirements of the *Australian Charities and Not-for-Profits Commission Act 2012* (Cth) and the *Associations Incorporation Act 2015* (WA).

The consolidated financial statements have been prepared on a historical cost basis, except for investment properties and financial assets at fair value through profit and loss and liabilities relating to the ingoing contributions to the lease for life villages, which are carried at fair value.

The statement of financial position has been prepared on a liquidity basis as it presents a more relevant view. Amounts expected to be recovered or settled after 12 months have been disclosed in notes 4.8, 4.10, 4.11 and 4.12.

All values are presented in Australian dollars, the functional currency of the Group and rounded to the nearest thousand dollars ($'000), unless stated otherwise.

Comparative information

The consolidated financial statements provide comparative information in respect of the previous period. The reclassification of items in the financial statements of the previous period were made on a basis consistent with the classification of items in the financial statements of the current period.

Key estimates and judgements

All judgements, estimates and assumptions made are considered to be reasonable based on the most current set of circumstances known to management. Actual results may differ from those judgements, estimates and assumptions.

Significant judgements, estimates and assumptions made by management in the preparation of these financial statements are found in the following notes:

- note 4.2 - trade and other receivables;
- note 4.5 - investment property;
- note 4.6 - property, plant & equipment;
- note 4.8 - leases;
- note 4.10 - refundable accommodation deposits;
- note 4.11 - other liabilities;
- note 4.12 - provisions and
- note 4.13 - assets/ (liabilities) held for sale

Income tax

As the Group is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Accounting policies

The accounting policies adopted in the preparation of the financial statements have been consistently applied throughout all periods, unless otherwise stated.

Subsidiaries are fully consolidated from the date on which control is obtained by the Group and cease to be consolidated from the date at which the Group ceases to have control. The financial statements of subsidiaries are prepared for the same reporting period as the Entity, using consistent accounting policies. All intercompany balances and transactions have been eliminated.

A summary of the recognition and measurement basis used for significant accounting policies, and policies that are relevant to the understanding of the financial statements are disclosed throughout the notes to the financial statements.

Adoption of new and revised accounting standards

The Group adopts all the new and revised Standards and Interpretations issued by the AASB that are relevant to the operations and that are effective for the current annual reporting period.

Standards and interpretations issued not yet adopted

A few Australian Accounting Standards, Interpretations and Amendments have been issued but are not yet effective and have not been applied in preparing these financial statements.

These standards apply to annual periods beginning on or after 1 July 2025 and are expected to be initially applied to the Group in the financial year ending 30 June 2026/2027. The Group will assess the effect of these standards and the transition method to be adopted.

Standard/Interpretation	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year ending
AASB 2024-2 Amendments to the Classification and Measurement of Financial Instruments	1 January 2026	30 June 2026
AASB 18 Presentation and Disclosure in Financial Statements	1 January 2027 1 January 2028	30 June 2027

The accounting policies set out in the notes have been applied in preparing the consolidated financial statements for the year ended 30 June 2025. The accounting policies have been consistently applied unless otherwise stated.

Section 2: Financial risk management

The Group has exposure to credit risk, concentration risk, liquidity risk and interest rate risk from the use of financial instruments.

This note provides information about the Group's exposure to each of these risks, their objectives, policies and processes for measuring and managing risk, and the management of capital. Further quantitative disclosures are included throughout this financial statement.

The Board has overall responsibility for the establishment and oversight of the risk management framework. Procedures are in place to identify and analyse the risks faced by the Group, set appropriate risk limits and controls, and to monitor risks and controls.

Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including funds on deposit.

The Group has policies in place to monitor and control receivables in arrears. An impairment analysis is performed at each reporting date and the exposure to credit risk is disclosed in note 4.2.

Concentration risk

The Group manages counterparty concentration risk by diversifying its investments.

Liquidity risk

Liquidity risk is the risk that an entity will not be able to meet its financial obligations as they fall due. The Group mitigates liquidity risk by maintaining adequate reserves in accordance with its liquidity policy, maintaining financing facilities, monitoring cash flows and matching the maturity profiles of financial assets and liabilities.

Interest risk

The Group is exposed to interest rate risk primarily on cash and cash equivalents. The Group actively monitors interest rates for cash at bank and on deposit to maximise interest income.

Section 3: Revenue, income and expenses

3.1 Revenue

	Consolidated		Amana Living Inc.	
	2025	**2024**	**2025**	**2024**
	$000's	**$000's**	**$000's**	**$000's**
Government subsidies	164,838	151,205	164,838	151,264
Fees and charges	27,117	23,158	27,117	23,158
Sales	3,386	3,700	3,386	3,700
Accommodation revenue	3,392	3,784	3,392	3,784
Deferred management fees	5,840	2,265	5,840	2,265
Other	1,259	1,659	1,259	1,659
Resident ingoing contributions	539	765	539	765
Donations and bequests	600	590	600	587
Grants	927	1,947	927	1,947
	207,898	189,073	207,898	189,129

3.1 Revenue (continued)

Recognition and measurement

Revenue recognition policy for revenue from contracts with customers (AASB 15)

AASB 15 requires revenue to be recognised when control of a promised good or services is passed to the customer at an amount which reflects the expected consideration.

Revenue is recognised by applying a five-step method as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price
5. Recognise revenue

Generally, the timing of the payment for the rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability and revenue is recognised as the performance obligation is satisfied.

For enforceable contracts with sufficiently specific performance obligations, revenue from contracts with customers are recognised as the services are rendered, primarily on a daily or monthly basis. Fees received in advance of the provision of aged care, home care and retirement living services are recognised as contract liabilities and are included within trade and other payables (refer note 4.9).

Revenue recognition policy for the revenue streams which are not enforceable or do not have sufficiently specific performance obligations (AASB 1058)

Government grants and subsidies

The Group receives grants from the federal and state government. Grants received on the condition that specified services are delivered or conditions are fulfilled are considered to be reciprocal.

Assets arising from grants in the scope of AASB 1058 are recognised at their fair value when the asset is received. These assets are generally cash but may be property which has been donated or sold to the Group at significantly below the fair value.

Once the asset has been recognised, the Group recognises any related liability amounts.

Once the asset and liabilities have been recognised then income is recorded for any difference between the recorded asset and liability. Income is recorded as a contract liability is extinguished.

The Group receives subsidies from the state and federal governments based upon specific care and accommodation needs of the individual residents. This revenue includes basic subsidy amounts calculated in accordance with the Australian National Aged Care Classification (AN-ACC), accommodation supplements and funding for short-term respite residents. Revenue is recognised as services are provided.

3.1 Revenue (continued)

Significant estimates and judgements relating to revenue

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement involving discussions with several parties, review of the proposal documents prepared during the grant application phase and consideration of terms and conditions.

Grants received by the Group have been accounted for under both AASB 15 and AASB 1058 depending on the terms and conditions and decisions made.

If this determination was changed, then the revenue recognition pattern would be different from that recognised in this financial report.

Fees and charges

Residents are charged a basic daily fee as a contribution to the provision of care and accommodation. The quantum of resident basic daily fees is regulated by the federal government and is typically revised in March and September of each year. Resident basic daily fee revenue is recognised as services are provided. Residents are invoiced on a fortnightly basis and payment is generally due within 30 days.

Accommodation revenue

A daily accommodation payment (DAP) is received from residents in aged care facilities where they have elected not to pay a refundable accommodation deposit (RAD) or bond. DAP revenue is recognised as services are provided.

Sales

Sales relate to revenue received from the provision of external catering services. Revenue from the provision of external catering services is recognised when the services are delivered. For services which have not been delivered in full, the Group recognises revenue based on the cost incurred to date.

Deferred management fees

Deferred management fee revenue represents a fee that is deducted from the ingoing contribution repaid to a retirement village resident upon sale of the unit. Deferred management fees are recognised over the expected length of stay of a resident, estimated based on historical tenure data. Changes in the deferred management fee revenue as a result of changes in the estimated fair value of a unit are recognised on revaluation. Refer to note 4.11 for the basis of estimation.

Non-refundable ingoing contributions

The non-refundable portion of ingoing entry contributions from residents is amortised over the expected a length of stay. At the end of the residency, the balance of any unamortised contribution is recognised as income.

Donations

Donations generally are recognised at fair value, when the conditions of the donation, if any, are met, the value can be quantified, and a third party bears the cost. In the case where donations are held for the specific benefit of a third party, the value is recognised in equity and no amount is recorded as revenue. No amounts are included in the financial statements for services donated by volunteers.

3.2 Other income

	Consolidated		Amana Living Inc.	
	2025	**2024**	**2025**	**2024**
	$000's	**$000's**	**$000's**	**$000's**
Interest income				
- Bank deposits	2,477	1,353	2,466	1,342
- Financial assets held as investments	34	35	34	35
Dividends received	1,351	1,358	1,351	1,358
	3,862	2,746	3,851	2,735

Recognition and measurement

Interest revenue is accrued monthly.

Dividends from financial assets measured at fair value through profit or loss (FVTPL) and fair value through other comprehensive income (FVOCI) are recognised in the statement of profit or loss when the Group's rights to receive the dividends are established.

3.3 Changes in fair value

Changes in fair value represents revaluation of the Group's investment properties and related refundable entry contributions received from residents.

	Consolidated		Amana Living Inc.	
	2025	**2024**	**2025**	**2024**
	$000's	**$000's**	**$000's**	**$000's**
Loss on revaluation of ingoing contributions	(13,107)	(16,117)	(13,107)	(16,117)
Gain/(Loss) on revaluation of investment property	16,944	(3,770)	19,659	(3,770)
Loss on revaluation of property, plant & equipment	-	(4,323)	-	(4,323)
Gain on revaluation of assets held for sale	2,715	586	-	586
	6,552	(23,624)	6,552	(23,624)

3.4 Gain on asset divestment/acquisition

During the financial year, Amana Living Incorporated completed the divestment of its operations in the Kalgoorlie region. Effective 30 April 2025, the organisation transferred ownership of its Residential Care, Retirement Village, Home Care, and Community services in the region to Respect Group Ltd.

As part of the transaction, Respect Group Ltd assumed responsibility for all associated assets and liabilities, including obligations under Residential Aged Care and Retirement Living agreements. This included the transfer of Refundable Accommodation Deposits (RADs), employee entitlements such as annual and long service leave, and all other operational assets relating to the Kalgoorlie services.

Accordingly, these assets and liabilities were derecognised from Amana Living's financial statements for the year ended 30 June 2025.

3.4 Gain on asset divestment/acquisition (continued)

	Consolidated		Amana Living Inc.	
	2025	2024	2025	2024
	$000's	$000's	$000's	$000's
Profit on revaluation of asset acquisition	-	27,351	-	27,351
Profit on assets/liabilities on divestment	2,379	-	2,379	-

Section 4: Operating and invested capital

4.1 Cash and cash equivalents

	Consolidated		Amana Living Inc.	
	2025	2024	2025	2024
	$000's	$000's	$000's	$000's
Cash at bank and on hand	33,697	32,169	33,663	32,036
Short-term deposits	38,154	34,607	37,836	34,298
	71,851	66,776	71,499	66,334

Cash and cash equivalents comprise cash at bank and short-term deposits with an original maturity of three months or less.

Cash at bank earns interest at floating rates based on daily bank deposit rates. Short term deposits earn interest at fixed and variable rates, based on the prevailing rate of interest. Deposit terms vary depending on the cash requirements of the Group.

4.2 Trade and other receivables

	Consolidated		Amana Living Inc.	
	2025	2024	2025	2024
	$000's	$000's	$000's	$000's
Client receivables	2,446	2,357	2,446	2,357
Expected credit loss	(206)	(209)	(206)	(209)
	2,240	2,148	2,240	2,148
Other receivables	8,503	6,660	8,503	6,660
Prepaid expenses	2,670	1,107	2,670	1,107
Goods and services tax recoverable	346	417	346	417
	13,759	10,332	13,759	10,332

Movement in loss allowance

Balance at the beginning of the year	209	80	209	80
Amounts written-off	(64)	(158)	(64)	(158)
Remeasurement of loss allowance	61	287	61	287
Balance at the end of the year	206	209	206	209

4.2 Trade and other receivables (continued)

Recognition and measurement

Trade and other receivables are initially recognised at fair value and are subsequently measured at amortised cost using the effective interest method (EIR) and are subject to impairment. Gains and losses are recognised in the statement of profit or loss when the asset is derecognised, modified, or impaired.

Trade and other receivables are non-interest bearing. The credit period for client receivables is 30 days. The Group does not hold any collateral over these balances.

The Group uses a provision matrix to calculate the expected credit loss (ECL) for client receivables. The provision rates are based on days past due grouped by customer segments that have similar loss patterns (i.e. by product and customer type).

Other receivables mainly consist of reserve fund contributions from residents for which the Group has a right to offset; the ECL is nil.

Key estimates and judgements

The ECL provision matrix is based on the Group's historical observed default rates, adjusted with forward-looking information. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

4.3 Inventories

	Consolidated		Amana Living Inc.	
	2025	2024	2025	2024
	$000's	$000's	$000's	$000's
Consumables and catering supplies	506	489	506	489

Recognition and measurement

Inventories are valued at the lower of cost and net realisable value.

4.4 Other financial assets

	Consolidated		Amana Living Inc.	
	2025	2024	2025	2024
	$000's	$000's	$000's	$000's
Equity securities - FVOCI	25,307	19,829	25,307	19,829
Debt instruments and managed funds - FVTPL	5,779	7,546	5,779	7,546
Loan recoverable from unit settlement	71	69	71	69
	31,157	27,444	31,157	27,444

Recognition and measurement

Other financial assets are recognised when the Group becomes a party to the contractual provisions of the financial instrument and are measured at fair value plus, in the case of a financial asset not at FVTPL, transaction costs.

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when the financial asset and all substantial risks and rewards are transferred.

4.4 Other financial assets (continued)

The classification of financial assets on initial recognition depends on the characteristics of the financial asset's contractual cash flows, and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component and are measured under AASB 15, all other financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

After initial recognition, other financial assets are classified in two categories:

- FVOCI (equity instruments); or
- FVTPL (debt instruments).

Financial assets designated as FVOCI (equity instruments)

The Group classifies its equity investments as financial assets designated at FVOCI when they meet the definition of equity that is not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in the statement of profit or loss when the right of payment has been established, except when the Group benefits from proceeds such as a recovery of part of the cost of the financial asset, in which case the gains are recorded in OCI. Equity instruments designated at FVOCI are not subject to impairment assessment.

Financial assets at FVTPL (debt instruments)

These financial assets are mandatorily measured at FVTPL as they are debt instruments that do not qualify for measurement at either amortised cost or FVOCI. Net gains and losses, including any interest or dividend income, are recognised in the statement of profit or loss. This category includes fixed interest rate instruments, property funds and hybrids.

The fair value of investments that are actively traded in organised financial markets is determined by reference to quoted market bid prices at the close of business on the reporting date.

Fair value

The fair value of financial assets is determined by reference to quoted market prices. There were no changes to the valuation technique during the year.

4.5 Investment property

		Consolidated		Amana Living Inc.	
		2025	**2024**	**2025**	**2024**
		$000's	**$000's**	**$000's**	**$000's**
Opening balance		205,148	164,112	205,148	164,112
Additions during the year		418	22,706	418	22,706
Transfer to Village reserve		1,582	-	1,582	-
Transfer to property, plant & equipment		-	(802)	-	(802)
Disposal		-	(125)	-	(125)
Transfer to assets held for sale	4.13	(30,595)	-	(30,595)	-
Changes in fair value	3.3, 3.4	19,659	19,257	19,659	19,257
		196,212	205,148	196,212	205,148

4.5 Investment property (continued)

Recognition and measurement

Investment properties comprise land and buildings held to produce rental income and capital appreciation, but not for sale in the ordinary course of business.

On initial recognition, investment properties are measured at the cost of acquisition or construction, including transaction costs, and subsequently stated at fair value.

The carrying amount includes the cost of replacing part of an investment property when that cost is incurred if it is probable that future economic benefits embodied within the item will flow to the Group, and that cost can be measured reliably. All other costs are recognised in the statement of profit or loss as an expense.

Subsequent to initial recognition, investment properties are stated at fair value, which reflects market conditions at the reporting date. Gains or losses arising from changes in the fair values of investment properties are included in the statement of profit or loss in the period in which they arise.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the statement of profit or loss in the period of derecognition.

Management has determined that the investment properties consist of two classes of assets, commercial property and retirement living, based on the nature, characteristics and risks of each property. Commercial investment property is office premises that are held to earn rental income. Retirement living includes the Group's independent living units and community facilities.

During the year, Amana Living Incorporated divested Edward Collick Home in Kalgoorlie. An impairment was recognised in Financial Year end 30 June 2025.

Key estimates and judgements

Fair values have been determined using a discounted cash flow methodology and comparable market evidence. In determining these fair values, a rolling program of external valuations is undertaken so that each property is independently valued at least once every four years. During the intervening period, management assesses the fair value of each property to determine whether there have been any significant changes, or where any key assumptions have changed.

Changes in fair value

The change in fair value of the investment properties is the difference between the carrying value of the properties and the market value of the retirement living portfolio as assessed by a professionally qualified independent valuer and market values determined from directors' valuations.
During the year, the Group has recognised an increase in the value of investment properties of $19,659,000.

Assets held for sale

The Group has decided to divest two investment properties and, in accordance with the requirements of AASB5 Non-current Assets Held for Sale and Discontinued Operations, have classified both properties as assets held for sale. An active sale program is underway and it is expected that sales will be completed within one year (note 4.13).

4.6 Property, plant and equipment

Consolidated

	Land	Buildings & leasehold improvements	Work in progress	Plant & equipment	Furniture & fittings	Motor vehicles	Computer equipment	Total
2025								
At cost								
Balance as at 30 June 2024	13,044	110,322	1,829	17,738	12,765	5,821	10,252	171,771
Additions	4,395	4,620	4,958	2,573	2,287	784	1,904	21,521
Disposals	-	(115)	(4)	(253)	(6)	(599)	(122)	(1,099)
Revaluation	-	-	-	-	-	-	-	-
Transfers		3,450	(4,002)	427	125			-
Balance as at 30 June 2025	17,439	118,277	2,781	20,485	15,171	6,006	12,034	192,193
Accumulated depreciation								
Balance as at 30 June 2024	-	55,495	-	10,370	8,127	3,268	6,612	83,872
Disposals	-	(26)	-	(40)	(1)	(377)	(6)	(450)
Depreciation expense	-	3,218	-	1,249	899	716	1,577	7,659
Balance as at 30 June 2025	-	58,687	-	11,579	9,025	3,607	8,183	91,081
Net book value								
Balance as at 30 June 2025	17,439	59,590	2,781	8,906	6,146	2,399	3,851	101,112

	Land	Buildings & leasehold improvements	Work in progress	Plant & equipment	Furniture & fittings	Motor vehicles	Computer equipment	Total
2024								
At cost								
Balance as at 30 June 2023	13,044	111,442	1,312	15,781	11,109	5,541	8,016	166,245
Additions		1,885	1,507	1,797	1,278	1,180	2,250	9,897
Disposals		(100)	(73)	(7)	(39)	(900)	(14)	(1,133)
Revaluation		615	-	-	-	-	-	615
Transfer from investment property		7,593	-	-	-	-	-	7,593
Transfer to assets held for sale	-	(11,446)	-	-	-	-	-	(11,446)
Transfers		333	(917)	167	417	-	-	-
Balance as at 30 June 2024	13,044	110,322	1,829	17,738	12,765	5,821	10,252	171,771
Accumulated depreciation								
Balance as at 30 June 2023	-	47,931	-	9,287	7,396	2,899	5,539	73,052
Transfer from investment property	-	6,791	-	-	-	-	-	6,791
Assets held for sale	-	(2,468)	-	-	-	-	-	(2,468)
Disposals	-	(2)	-	(2)	(37)	(529)	-	(570)
Depreciation expense	-	3,243	-	1,085	768	898	1,073	7,067
Balance as at 30 June 2024	-	55,495	-	10,370	8,127	3,268	6,612	83,872
Net book value								
Balance as at 30 June 2024	13,044	54,827	1,829	7,368	4,638	2,553	3,640	87,899

4.6 Property, plant and equipment (continued)

Amana Living Incorporated

	Land	Buildings & leasehold improvements	Work in progress	Plant & equipment	Furniture & fittings	Motor vehicles	Computer equipment	Total
2025								
At cost								
Balance as at 30 June 2024	13,044	110,322	1,829	17,738	12,765	5,821	10,252	171,771
Additions	4,395	4,620	4,958	2,573	2,287	784	1,904	21,521
Disposals	-	(115)	(4)	(253)	(6)	(599)	(122)	(1.099)
Revaluation	-	-	-	-	-	-	-	-
Transfers	-	3,450	(4,002)	427	125	-	-	-
Balance as at 30 June 2025	17,439	118,277	2,781	20,485	15,171	6,006	12,034	192,193
Accumulated depreciation								
Balance as at 30 June 2024	-	55,495	-	10,370	8,127	3,268	6,612	83,872
Disposals	-	(26)	-	(40)	(1)	(377)	(6)	(450)
Depreciation expense	-	3,218	-	1,249	899	716	1,577	7,659
Balance as at 30 June 2025	-	58,687	-	11,579	9,025	3,607	8,183	91,081
Net book value								
Balance as at 30 June 2025	17,439	59,590	2,781	8,906	6,146	2,399	3,851	101,112

	Land	Buildings & leasehold improvements	Work in progress	Plant & equipment	Furniture & fittings	Motor vehicles	Computer equipment	Total
2024								
At cost								
Balance as at 30 June 2023	13,044	111,442	1,312	15,781	11,109	5,541	8,016	166,245
Additions		1,885	1,507	1,797	1,278	1,180	2,250	9,897
Disposals		(100)	(73)	(7)	(39)	(900)	(14)	(1,133)
Revaluation		615	-	-	-	-	-	615
Transfer from investment property		7,593	-	-	-	-	-	7,593
Assets held for sale	-	(11,446)	-	-	-	-	-	(11,446)
Transfers		333	(917)	167	417	-	-	-
Balance as at 30 June 2024	13,044	110,322	1,829	17,738	12,765	5,821	10,252	171,771
Accumulated depreciation								
Balance as at 30 June 2023	-	47,931	-	9,287	7,396	2,899	5,539	73,052
Transfer from investment property	-	6,791	-	-	-	-	-	6,791
Assets held for sale	-	(2,468)	-	-	-	-	-	(2,468)
Disposals	-	(2)	-	(2)	(37)	(529)	-	(570)
Depreciation expense	-	3,243	-	1,085	768	898	1,073	7,067
Balance as at 30 June 2024	-	55,495	-	10,370	8,127	3,268	6,612	83,872
Net book value								
Balance as at 30 June 2024	13,044	54,827	1,829	7,368	4,638	2,553	3,640	87,899

4.6 Property, plant and equipment (continued)

	Consolidated		Amana Living Inc	
	2025	2024	2025	2024
	$000's	$000's	$000's	$000's
Assets held for sale	-	8,978	-	8,978

In July 2024, Amana Living Incorporated sold the property located at 541 Hay Street, Subiaco. It has subsequently entered into a seven-year leaseback agreement, with an option to extend for an additional five years.

Recognition and measurement

Land is stated at cost. Plant and equipment and leasehold improvements are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item. Depreciation is provided on property, plant and equipment, including freehold buildings but excluding land. Depreciation is calculated on a straight-line basis so as to write down the net cost of each asset over its expected useful life to its estimated residual value. Leasehold improvements are depreciated over the period of the lease or estimated useful life, whichever is the shorter, using the straight-line method.

The following estimated useful lives are used in the calculation of depreciation:

Buildings 5-40 years
Leasehold improvements 2-10 years
Plant and equipment 3-10 years
Furniture and fittings 10 years
Motor vehicles 2-10 years
Computer equipment 3-10 years

The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period. Where depreciation rates or methods are changed, the change is applied prospectively. The net written down value of the asset is depreciated at the new depreciation rate or in accordance with the new method from the date of the change.

The gain or loss arising on disposal or retirement of an item of property, plant and equipment is the difference between the sale proceeds and the carrying amount of the asset and is recognised in the statement of profit or loss.

At each reporting date, the Group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indicators exist, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset or cash-generating unit is estimated to be less than its carrying amount, the carrying amount is reduced to its recoverable amount and an impairment loss is recognised in the statement of profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset or cash-generating unit is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been recorded had no impairment loss been previously recognised. A reversal of an impairment loss is recognised in the statement of profit or loss.

4.6 Property, plant and equipment (continued)

Key estimates and judgements

The Group reviews the estimated useful lives, residual values and depreciation method at the end of each annual reporting period.

4.7 Intangible assets

Recognition and measurement

Internally generated intangible assets include costs that meet the recognition criteria for development costs only, as research costs are expensed as incurred. Development costs include the cost of materials, direct labour and overhead costs that are directly attributable to preparing the asset for its intended use.

Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and impairment losses.

Intangible assets with finite lives are amortised on a straight-line basis over the period of expected future benefits. The estimated useful life of software is 7 years.

The Group assesses at each reporting date, whether there is an indication of impairment. If any indication exists, the Group estimates the asset's recoverable amount.

As of 30 June 2025, the Group did not have any intangible assets.

Key estimates and judgements

The Group reviews the estimated useful lives, residual values, and amortisation methods at the end of each annual reporting period.

4.8 Leases

(a) Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease, when the underlying asset is available for use. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses and are adjusted for any remeasurement of lease liabilities. The cost of a right-of-use asset includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date, less any lease incentives received.

Right-of-use assets are depreciated over the useful life of the asset. If there is no reasonable certainty that the Group will obtain ownership by the end of the lease term, the right-of-use asset is depreciated over the shorter of the estimated useful life of the asset and the lease term. Right-of-use assets are subject to impairment.

The Group has lease contracts for buildings and office equipment used in its operations. Leases of buildings generally have lease terms between 2 and 5 years, while office equipment generally have lease terms of 5 years. Some property leases contain extension options exercisable by the Group. The Group assesses at lease commencement date whether it is reasonably certain to exercise the extension options. Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period:

On 24 July 2024, Amana Living completed a sale and leaseback transaction involving the following properties:
*Lot 2, 541 Hay Street, Subiaco
*Lot 3, 541 Hay Street, Subiaco

(a) Right-of-use assets (continued)

The properties were sold to Lester Property Investments Pty Ltd for a total selling price of $9,100,000, with a carrying amount of $9,068,360 at the time of sale. Amana Living has entered into a leaseback arrangement for a term of 7 years, with an annual rent rate increase of 3.5%. There was a gain on sale recognised against the Right-of-use Asset of $18,777.

	Consolidated		
	Buildings $000's	**Office equipment $000's**	**Total $000's**
2025			
At cost			
Balance as at 1 July 2024	1,707	4,876	6,583
Additions	3,412	-	3,412
Balance as at 30 June 2025	5,119	4,876	9,995
Accumulated depreciation			
Balance as at 1 July 2024	880	1,689	2,569
Depreciation for the year	1,004	833	1,837
Balance as at 30 June 2025	1,884	2,522	4,406
Net book value as at 30 June 2025	3,235	2,354	5,589
2024			
At cost			
Balance as at 1 July 2023	1,707	4,790	6,497
Additions	-	86	86
Balance as at 30 June 2024	1,707	4,876	6,583
Accumulated depreciation			
Balance as at 1 July 2023	544	858	1,402
Depreciation for the year	336	831	1,167
Balance as at 30 June 2024	880	1,689	2,569
Net book value as at 30 June 2024	827	3,187	4,014

	Amana Living Inc.		
	Buildings $000's	**Office equipment $000's**	**Total $000's**
2025			
At cost			
Balance as at 1 July 2024	1,707	4,876	6,583
Additions	3,412	-	3,412
Balance as at 30 June 2025	5,119	4,876	9,995
Accumulated depreciation			
Balance as at 1 July 2024	880	1,689	2,569
Depreciation for the year	1,004	833	1,837
Balance as at 30 June 2025	1,884	2,522	4,406
Net book value as at 30 June 2025	3,235	2,354	5,589

(a) Right-of-use assets (continued)

2024			
At cost			
Balance as at 1 July 2023	1,707	4,790	6,497
Additions	-	86	86
Disposals	-	-	-
Balance as at 30 June 2024	1,707	4,876	6,583
Accumulated depreciation			
Balance as at 1 July 2023	544	858	1,402
Depreciation for the year	336	831	1,167
Disposals	-	-	-
Balance as at 30 June 2024	880	1,689	2,569
Net book value as at 30 June 2024	827	3,187	4,014

(b) Lease liabilities

At the commencement of the lease, the Group recognises lease liabilities which are measured at the present value of lease payments to be made over the term. The lease payments comprise fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating a lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expense in the period in which the event or condition that triggers the payment occurs.

When calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. The carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

The carrying amounts of lease liabilities and the movements are set out below. Future lease payments are disclosed for each of the following periods:

	Consolidated		**Amana Living Inc.**	
	2025	**2024**	**2025**	**2024**
	$000's	**$000's**	**$000's**	**$000's**
Balance at beginning of the year	4,345	5,307	4,345	5,307
Additions	3,412	86	3,412	86
Payments	(2,071)	(1,295)	(2,071)	(1,295)
Accretion of interest	383	247	383	247
Balance at the end of the year	6,069	4,345	6,069	4,345
Less than one year	2,118	1,306	2,118	1,306
One to five years	3,951	3,039	3,951	3,039
More than five years	-	-		-
Balance at the end of the year	6,069	4,345	6,069	4,345

(c) Future lease payments

The total of future lease payments (including those lease payments that are not included in the measurement of the lease liability, e.g. for short-term lease payments and leases of low-value items) are disclosed for each of the following periods.

	Consolidated		Amana Living Inc.	
	2025	2024	2025	2024
	$000's	$000's	$000's	$000's
Less than one year	2,150	1,346	2,150	1,346
One to five years	4,554	3,323	4,554	3,323
More than five years		-		-
Balance at the end of the year	6,704	4,669	6,704	4,669

(d) Short-term leases and leases of low-value assets

The Group applies exemptions and does not recognise short-term leases of building and office equipment which have a term of 12 months or less and do not contain a purchase option or leases of office equipment that are considered low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense over the lease term in accordance with the terms of the contract.

Expenses relating to short term leases amounted to $31,842 during the year ended 30 June 2025 (30 June 2024: $39,858).

Key estimates and judgements

Management applies judgement in determining whether it is reasonably certain that lease extensions and termination options will be exercised in determining the lease term.

4.9 Trade and other payables

		Consolidated		Amana Living Inc.	
		2025	2024	2025	2024
		$000's	$000's	$000's	$000's
Trade and other payables		14,483	12,123	14,494	12,137
Contract liabilities					
- Unspent client funds		2,583	3,895	2,583	3,895
- Grant funding received in advance		197	2,592	197	2,592
- Fees received in advance		872	2,087	872	2,087
- Deferred revenue		3,317	1,938	3,317	1,938
Liabilities held for sale	4.13	(1,121)		(1,121)	
		20,331	22,635	20,342	22,649

Recognition and measurement

Trade and other payables

Liabilities for trade and other payables are initially recognised at fair value when goods and services are received. These liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Contract liabilities

Unspent client funds represent the total amount of subsidy, supplement and fees paid to a provider that have not been spent or committed to a client's care. These funds are recognised as revenue when the clients utilise the funds to meet their care needs. Any unspent client funds are disbursed on discharge.

Grant funding received in advance represents the unutilised amount of funding or grants received on the condition that specified services are delivered or conditions are fulfilled. Ordinarily, the services are provided, or the conditions are satisfied within twelve months of the receipt of the funding or grant contributions. Any unutilised funding is returned to the Government at the expiry of the contract period.

Fees received in advance of the performance of aged care and home care services are recognised as revenue as services are performed.

Deferred revenue represents the difference between revenue recognised over the expected length of stay of a village resident in accordance with note 3.1 and the rate at which the revenue accrues under the contractual arrangement.

Liabilities held for sale

The Group has decided to divest two investment properties and, in accordance with the requirements of AASB5 Non-current Assets Held for Sale and Discontinued Operations, have classified both properties as assets held for sale. An active sale program is underway and it is expected that sales will be completed within one year. Liabilities related to such assets have been classified as Liabilities Held for sale (Note 4.13).

4.10 Refundable accommodation deposits

	Consolidated		Amana Living Inc.	
	2025	**2024**	**2025**	**2024**
	$000's	**$000's**	**$000's**	**$000's**
Estimated settlement – next 12 months	24,708	23,719	24,708	23,719
Estimated settlement – over 12 months	88,811	81,224	88,811	81,224
	113,519	104,943	113,519	104,943

Recognition and measurement

RADs, referred to as accommodation bonds prior to 1 July 2014, are paid by some residents of aged care facilities.

Residents will have the option of paying a Refundable Accommodation Deposit (RAD), a Daily Accommodation Payments (DAP) or using a mix of RAD and DAP, with the choice impacted by the Maximum Permissible Interest Rate (MPIR). RADs and DAPs are agreed between the resident and the Group, and the resident has 28 days to elect their choice of payment method. RADs are treated as liabilities at amortised cost.
RADs are recorded at face value in accordance with the resident's agreement and any other amounts deducted from them at the election of the resident. RADs are non-interest-bearing liabilities and the net amount due is repayable on demand.

The fair value of RADs is not less than the amount payable on demand. The Group does not have an unconditional right to defer settlements for a period greater than twelve months. History suggests that a resident in an aged care facility for an average of two years. The Group anticipates that it will repay approximately $24,708,000 of RADs in the next twelve months.

RADs are de-recognised when the obligation under the liability is discharged.

4.10 Refundable accommodation deposits (continued)

RAD refunds are guaranteed by the Federal Government under the prudential standards legislation. Providers are required to have sufficient liquidity to ensure they can refund RAD / accommodation bond balances as they fall due in the following twelve months.

Key estimates and judgements

Based on historical experience, management estimates that only a portion of the balance shown will become due in the next 12 months.

4.11 Other liabilities

		Consolidated		Amana Living Inc.	
		2025	**2024**	**2025**	**2024**
		$000's	**$000's**	**$000's**	**$000's**
Ingoing contributions - at fair value		134,864	112,709	134,864	112,709
Ingoing contributions - other		13,457	13,695	13,457	13,695
Changes in fair value - ingoing contributions		13,107	18,118	13,107	18,118
Total ingoing contributions	(a)	161,428	144,522	161,428	144,522
Liabilities held for sale	4.13	(22,955)	-	(22,955)	-
Less: deferred management fees receivable		(27,025)	(24,028)	(27,025)	(24,028)
		111,448	120,494	111,448	120,494
Interest free loans		3,926	4,297	3,926	4,297
Reserve fund		6,378	3,640	6,378	3,640
Other resident funds		218	189	277	248
		121,970	128,620	122,029	128,679
(a) Ingoing contributions					
Estimated settlement – next 12 months		13,463	10,576	13,463	10,576
Estimated settlement – over 12 months		147,965	133,946	147,965	133,946
		161,428	144,522	161,428	144,522

Recognition and measurement

Ingoing contributions at fair value relate to the lease for life villages and represent the refundable entry contributions received from residents. Where stipulated in the resident contract, the refundable entry contribution plus any change in the fair value of the unit at the exit date, less deferred management fees and other charges is paid to the resident upon the sale of the unit.

Ingoing contributions at fair value are classified as financial liabilities at fair value through profit or loss and any fair value adjustments are recognised in the statement of profit or loss. The liability is presented net of deferred management fees accrued as the Group has a legal right of offset.

Other ingoing contributions consist of the amortised balance of non-refundable village entry contributions (refer note 3.1) and refundable entry contributions. Any applicable deferred management fees are deducted from the refundable entry contribution after the resident's exit.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability.

The difference in the respective carrying amounts is recognised in the statement of profit or loss.

4.11 Other liabilities (continued)

Interest free loans are loans extended by village residents to the Group on an interest free basis. These loans are repaid once the resident vacates the unit.

Reserve fund represents resident contributions for repairs, replacements, maintenance and renovations within a retirement village which are not otherwise payable out of operating costs or by residents.

Key estimates and judgements

Based on historical experience, management expects that only a portion of the ingoing contributions will become due in the next 12 months.

Ingoing contributions are valued on the same basis as investment properties. Refer to note 4.5 for details of the estimates and judgements applied.

Liabilities held for sale

The Group has decided to divest two investment properties and, in accordance with the requirements of AASB5 Non-current Assets Held for Sale and Discontinued Operations, have classified both properties as assets held for sale. An active sale program is underway and it is expected that sales will be completed within one year. (Note 4.13).

Other

The Group has a line of credit facility which secured by a fixed and floating charge over all present and future assets of the Group.

	Consolidated		Amana Living Inc.	
	2025	**2024**	**2025**	**2024**
	$000's	**$000's**	**$000's**	**$000's**
Line of credit facility	4,500	4,500	4,500	4,500
Facilities not utilised at reporting date	4,500	4,500	4,500	4,500

4.12 Provisions

	Consolidated		Amana Living Inc.	
	2025	**2024**	**2025**	**2024**
	$000's	**$000's**	**$000's**	**$000's**
Employee benefits	16,648	15,240	16,648	15,240
Operator's liability	-	96	-	96
Make good provision	137	132	137	132
	16,785	15,468	16,785	15,468
Estimated settlement - next 12 months	16,494	15,102	16,494	15,102
Estimated settlement - over 12 months	291	366	291	366
	16,785	15,468	16,785	15,468

4.12 Provisions (continued)

A reconciliation for each class of Provision is provided below:

	Employee Benefits	Operator Liability	Restoration of Leased Properties	Total
	$000's	$000's	$000's	$000's
Balance at the beginning of the year	15,240	96	132	15,468
Provisions made during the year	12,748	-	-	12,748
Provisions used during the year	(11,340)	(96)	5	(11,431)
Provisions reversed during the year	-	-	-	-
Balance at the end of the year	16,648	-	137	16,785

Recognition and measurement

Employee benefits

Provision is made for employee benefits accumulated as a result of employees rendering services up to the end of the reporting period. These benefits include wages, salaries, annual leave and long-service leave.

Liabilities in respect of services rendered that are not expected to be wholly settled within one year after the end of the reporting period in which the employees render the related services are recognised as long-term employee benefits. They are measured at the present value of the estimated future cash outflows to be made by the Group in respect of services provided by employees up to the reporting date.

Operator's liability

A provision is recognised which represents the cost of an operator's liability at a lease for life retirement village.

Restoration of leased properties

In accordance with AASB 16 Leases, the Group recognises a make good provision as part of the asset cost for leased premises. The provision is reviewed annually and re-measured if required.

Key estimates and judgements

Employee benefits

Long service leave is measured at the present value of the benefits accumulated up to the end of the reporting period. The liability is discounted using an appropriate discount rate. Management requires judgement to determine the key assumptions used in the calculation of future increases in salaries and wages, future on-cost rates and future settlement dates of employee departures.

Operator's liability

The calculation of the operator's liability is based on estimated growth rates and the expected duration of contractual obligations, discounted using an appropriate discount rate.

4.13 Assets/(Liabilities) held for sale

		Consolidated		Amana Living Inc.	
		2025	2024	2025	2024
		$000's	$000's	$000's	$000's
Investment Property held for sale	4.5	30,595	-	30,595	-
Other Liabilities held for sale	4.11	(22,955)	-	(22,955)	-
Trade and other payables held for sale	4.9	(1,121)	-	(1,121)	-
		6,519	-	6,519	-

The Group has decided to divest two investment properties and, in accordance with the requirements of AASB5 Non-current Assets Held for Sale and Discontinued Operations, have classified both properties as assets held for sale. An active sale program is underway and it is expected that sales will be completed within one year.

Section 5: Other items

5.1 Retained earnings

	Consolidated		Amana Living Inc.	
	2025	2024	2025	2024
	$000's	$000's	$000's	$000's
Balance at beginning of financial year	128,214	123,719	127,699	123,217
Profit/ (Loss) for the year	11,328	4,546	11,421	4,533
Distribution to Operating Village	-	(51)	-	(51)
Balance at end of financial year	139,542	128,214	139,120	127,699

5.2 Movement in reserves

	Consolidated		Amana Living Inc.	
	2025	2024	2025	2024
	$000's	$000's	$000's	$000's
(a) Reserve comprises				
General	2,306	2,306	2,306	2,306
Specific purpose donations	310	296	310	296
Fair value reserve of financial assets at FVOCI	5,873	4,253	5,873	4,253
	8,489	6,855	8,489	6,855
(b) Movements in reserves:				
i) General reserve	2,306	2,306	2,306	2,306

The general reserve is used from time to time to transfer profits from retained earnings. There is no policy of regular transfer.

5.2 Movements in reserves (continued)

ii) Specific purpose donations

Balance at beginning of financial year	296	283	296	283
Transfer from earnings	14	13	14	13
Balance at end of financial year	310	296	310	296

The specific purpose donation comprises care centre specific donations and is used to fund purchases for residents.

iii) Fair value reserve of financial assets at FVOCI

Balance at beginning of financial year	4,253	3,022	4,253	3,022
Changes in fair value of financial assets	1,620	1,231	1,620	1,231
Balance at end of financial year	5,873	4,253	5,873	4,253

6. Commitment of capital

	Consolidated		Amana Living Inc.	
	2025	**2024**	**2025**	**2024**
	$000's	**$000's**	**$000's**	**$000's**
Property, plant and equipment				
Not later than 1 year	18,726	6,414	27,506	6,414
Later than one year but not later than five years		-		-

Commitments relate to Total Catering Solutions operational readiness of new site, finalising major refurbishment of Peter Arney aged care facility, leasehold improvements to Subiaco office and other minor projects.

7. Subsidiaries

The consolidated financial statements include Amana Living Incorporated, and its wholly owned subsidiary, Amana Living Anglican Foundation. All intercompany transactions as disclosed in note 8 have been eliminated in full on consolidation.

8. Related party disclosures

	Amana Living Inc.	
	2025	**2024**
	$000's	**$000's**
Disbursement from subsidiary	100	(4)
Intercompany receivable at year end	11	15

The Members of the Board of Directors of Amana Living Incorporated during the year were:

Ms Sue Wilson (Chair)
Mr Tim Urquhart (Deputy Chair)
Ms Jennifer Delany Vaessen (Treasurer)
Mr Ian Thubron
Dr. Gail Ross-Adjie
Dr. Michael Gannon
Mr Robert Breden
Dr. Amanda Boudville
Ms Julie Harrison
Ven. Katherine Barrett-Lennard
Ms. Elizabeth Carr AM (from 1 May 2025)

Remuneration was not paid to members of the Board from either Amana Living Incorporated or Amana Living Anglican Foundation Incorporated.

Directors of Amana Living Inc have interests in other entities either as members of the Board of Directors, Trustee or as Senior management. Related party transactions include payments to Anglicare Australia $86,246, Curtin University $58,905 and Perth Diocesan Trustees $500,865 for various fees and services. These transactions are undertaken for day-to-day business operations and at market terms.

9. Auditors' remuneration

	2025 $000's	2024 $000's
Audit Services		
Auditors of the Group – Grant Thornton		
Audit of Financial Statements – ALI	103	64
Audit of Financial Statements – ALAF	4	4
Audit of Financial Statements – Villages	15	14
Audit of Financial Statements – Group	123	82
Assurance Services		
Auditors of the Group- Grant Thornton		
Regulatory Assurance Services (Prudential Compliance)	8	8
Total Audit fees	131	90

10. Key Management personnel compensation

Key management personnel compensation comprises short-term employee benefits, post-employment benefits, and termination benefits if applicable.

	Consolidated	
	2025 $000's	2024 $000's
Total Key Management personnel compensation	1,914	1,785

11. Contingent liabilities

At 30 June 2025, the Group had no contingent liabilities.

12. Additional information

Amana Living Incorporated is an incorporated body that operates in Western Australia.

Registered Office and Principal Place of Business:
541 Hay Street, Subiaco WA 6008
Tel: (08) 9424 6300

13. Subsequent events

At the date of this report there are no significant subsequent events.

Directors' Declaration

In the opinion of the Board of Directors of Amana Living Incorporated (the Entity):

(a) the consolidated financial statements and notes of the Group are in accordance with the *Australian Charities and Not-for-Profits Commission Act 2012* (Cth) and reporting requirements under the *Associations Incorporations Act 2015* (WA), including:

   (i) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and

   (j) complying with Australian Accounting Standards – Simplified Disclosure Requirements, the *Australian Charities and Not-for-Profits Commission Regulation 2022* (Cth) and the *Associations Incorporations Act 2015* (WA); and

(b) there are reasonable grounds to believe that the Group will be able to pay its debts as and when they fall due and payable.

Signed for and on behalf of the Board of Directors in accordance with a resolution of the Board.

Ms Sue Wilson
Chair

Ms Jennifer Delany Vaessen
Treasurer

Date: 24 September 2025

Perth WA

Grant Thornton

Grant Thornton Audit Pty Ltd
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Independent Auditor's Report

To the Board of Amana Living Incorporated

Report on the audit of the financial report

Opinion

We have audited the financial report of Amana Living Incorporated (the "Registered Entity") and its subsidiary ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2025, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and the Board's declaration.

In our opinion, the financial report of Amana Living Incorporated has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

a giving a true and fair view of the Registered Entity's financial position as at 30 June 2025 and of its financial performance for the year 30 June 2025 then ended; and

b complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*. the Associations Incorporations Act 2015 and other statutory requirements including the Accountability Principles 2014 pursuant to the Aged Care Act 1997.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Registered Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board for the financial report

The Board of the Registered Entity is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, the Associations Incorporations Act 2015 and other statutory requirements including the Accountability Principles 2014 pursuant to the Aged Care Act 1997,and for such internal control as the Board determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board is responsible for assessing the Registered Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the Registered Entity or to cease operations, or has no realistic alternative but to do so.

The Board is responsible for overseeing the Registered Entity's financial reporting process.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Registered Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- Conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Registered Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Registered Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision, and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Grant Thornton

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

C A Becker
Partner – Audit & Assurance

Perth, 24 September 2025

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Auditor's Independence Declaration

To the Board of Amana Living Incorporated

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, as lead auditor for the audit of Amana Living Incorporated for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

Grant Thornton

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

C A Becker
Partner – Audit & Assurance

Perth, 24 September 2025